



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

will prove of great value to financial managers, investors, and students of finance.

W. H. LOUGH.

New York University.

Federal Courts and Practice. All Sherman Law Trust Prosecutions and Syllabus of Equity, Jurisprudence, Pleading and Practice. By JOHN A. SHIELDS. (New York: The Banks Law Publishing Company. 1912. Pp. v, 874.)

The title of this work is scarcely likely to attract the attention of the economist. He will make a mistake, however, if he overlooks it, for, though not at all concerned with part I, which deals with such subjects as Territorial Courts, Attorney General, Supreme Court of the United States, Secret Service, nor with part III, which is a Syllabus of Equity, he will be considerably interested in part II. This is divided into two sections. The first, Trust Prosecutions, Decisions and Decrees, takes up at length the history of the proceedings against the Oil and Tobacco companies, with extensive excerpts from the arguments of counsel and from the decisions of both the lower and the higher courts. It also includes a full draft of the Tobacco Dissolution plan. The second section is devoted to a summary of all anti-trust suits and indictments—a much more extensive and elaborate summary than that issued in pamphlet form by the Department of Justice in the fall of 1911. As such it constitutes the best record now available of government prosecutions under the Sherman act.

WILLIAM S. STEVENS.

Columbia University.

Industrial Combinations and Trusts. Edited by WILLIAM S. STEVENS. (New York: The Macmillan Company. 1913. Pp. xiv, 593. \$2.00.)

The instructor offering courses on the trust problem will appreciate this admirable source book. The editor has brought together a representative collection of documents showing the nature of the early pools and trusts, the legislative and judicial opposition to them, the holding company, formation of the Steel Corporation and its absorption of the Tennessee Coal, Iron and Railroad Company, factors' agreements, international agreements, patent monopolies, methods of competition and restraint of trade, recent trust decisions, methods and efficacy of dissolution, and the opinions of various statesmen, financiers, business men, and reformers con-

cerning the solution of the problems. Put into the hands of a student, the volume would increase his efficiency by reducing the waste motion of going to and from the college library to read assignments scattered through a shelf full of publications—if they are to be found at all, and few smaller libraries would contain all of these selections. It would be querulous to say anything about omissions, seeing that the book is as full as it will hold. The ordinary reader will hardly get “a thorough comprehension of these problems” from this book alone. He is not likely to understand fully what he reads unless some one shall guide him. The usual limitations of documents obtain. The notes introducing each chapter are useful but very brief. The one on factors’ agreements exhibits the prevalent misconception of their chief purpose. Read along with general expositions of the questions arising out of industrial combinations, these reprints will prove illuminating, a corrective in many cases, giving an intimacy essential to a clear perception of the nature of the problems arising in connection with modern large-scale businesses.

C. C. A.

NEW BOOKS

- ALLISON, J. E. *Should public service properties be depreciated to obtain fair value in rate or regulation cases?* (St. Louis: Public Service Commission. 1912. Pp. 50.)
- AMAR, E. *L'organisation de la propriété foncière au Maroc.* (Paris: P. Geuthner. 1913. 7.50 fr.)
- CHAMBERLIN, C. D. *Die unabhängige Petroleum-Industrie in Amerika.* (Berlin: Verlag f. Fachliteratur. 1913. 2 m.)
- CRAIN, K. C. and CAUDILL, W. H. *The law of Oklahoma corporations. Annotated with forms and precedents.* (Kansas City, Mo.: Pipes-Reed Book Co. 1912. Pp. xxi, 619. \$6.00.)
- DOWNEY, E. H. *Regulation of urban utilities in Iowa.* Iowa applied history series, Vol. I, No. 3. (Iowa City: State Historical Society. 1912. Pp. 174.)

Under this title appears a general essay on the regulation of public utilities in the United States by means of state commissions. The part devoted to Iowa occupies about one eighth of the work. The author advocates the adoption of a state public service commission modeled after progressive legislation of recent years in other states. Covering a large subject, the treatment is sketchy. The only departure from the beaten path is in a suggestion that the duties of a public service commission be made to embrace also the regulation of “any creamery, slaughter-house, meat packing